GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:4301
ANSWERED ON:15.12.2000
TRANSFER OF FOREIGN EXCHANGE
RAMJI MANJHI

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether Maruti Udyog Limited is transferring India`s foreign exchange as profit to Suzuki Motor Company, Japan;

(b) if so, the amount transferred to Japan so far; and

(c) the measures the Government propose to take to check the repatriation of profit out of the country and to increase the Indian share of profit in Maruti Udyog Limited?

Answer

MINISTER OF STATE FOR HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA)

(a) to (c): Maruti Udyog Ltd. (MUL) has been paying dividend to SuzukiMotor Company (SMC), Japan under the normal Government policy. The total gross dividend paid by MUL to SMC, as a shareholder since 1982-83 to1999-2000 is Rs.114.84 crores. There is no proposal, as of now, to increase the GOI share in MUL.